

The Hongkong and Shanghai Banking Corporation Limited, Mauritius

Corporate Banking Tariff of Charges

(Effective 1 May 2023)

This document lists the charges applicable to Corporate Banking transactions and services offered by The Hongkong and Shanghai Banking Corporation Limited, Mauritius "HSBC" as from 1 May 2023. All rates, commission and charges in this document are subject to change, under advice to customers.

HSBC is committed to delivering a good service to you. Should you have any suggestion on how we can better serve you, please contact us on **800 1234** or via email on hsbcmauritius@hsbc.co.mu

ACCOUNTS AND DEPOSITS

Monthly account service fee	Rs 2,500
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Reactivation of Dormant/ Unclaimed accounts	Rs 3,500
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Current Account

Minimum balance	Rs 25,000
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Check the latest interest rate available at any HSBC branch.

Cheque-book (100 leaves)	Rs 3,000
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Cheque returned outward	Rs 250
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Cheque returned inward	Rs 25
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Special clearing at Port Louis Branch only (cheque of Rs200,000 and above)	Rs 200
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Stop payment instruction for cheque issued by customer	Rs 150
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Term Deposit (TMD)

Minimum deposit	Rs 100,000
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Check the latest interest rate available at any HSBC branch.

Premature withdrawal of TMD	A penalty fee is applicable for premature uplift of deposit as per below: Difference between current interest rate and deposit contract interest rate) x Deposit amount x (Remaining number of days before maturity / number of days in a year)
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Current interest rate refers to current deposit rate for period corresponding to remaining days until maturity. A penalty fee of minimum nil and maximum of 4% of the initial deposit is applicable at time of uplift prior maturity. However the penalty amount will not reduce the initial deposit amount.

Foreign Currency Account

Minimum account opening balance / Minimum credit balance to earn interest.	Call Account	Time Deposit
Euro	10,000	25,000
Pound Sterling	10,000	25,000
US Dollar	10,000	25,000
Hong-Kong Dollar	10,000	25,000
Canadian Dollar	10,000	25,000

- Interest rate to be determined by prevailing market rates.
- Deposit and withdrawal of foreign currency notes in same currency as account. 1% commission in lieu of exchange (minimum fee USD 10, maximum fee USD 1,000)

Unauthorised Overdraft

A penalty interest of 2% above Overdraft pricing is applicable on unauthorised overdraft.

REMITTANCES

Outward

Standard tariff

HSBCnet

Telegraphic transfers (TT)

From a local currency account	Cable fee Rs 1500	Cable fee Rs 200
From a foreign currency account	Cable fee Rs 1500 + CILE ¹ 0.50% (minimum fee USD20, maximum fee USD1000)	Cable fee Rs 200 + CILE ¹ 0.50% (minimum fee USD 20, maximum fee USD1000)

- An additional fee of USD30 is applicable on USD payment for charge option "OUR" (payable upon application)
- Additional overseas bank charges will be applied at cost.

Third party transfer within this office	Rs 100	Free of charge
Inter-account transfer (same company)	Free of charge	Free of charge
Instant payment (Outward Rs to local banks)		Rs 15 per transfer
MACSS ² Transfer	Rs 1,000	Rs 50
MNS Payment	Rs 250	
Salary payment via HSBCnet ACH ³		Rs 15 per entry
Office cheque issuance	Rs 300	Rs 100
Investigation charges	Rs 330 + overseas bank charges (if any)	
Recall/Cancellation of TT instructions	Rs 330 + overseas bank charges (if any)	
Stop payment / cancellation of drafts	Rs 600	

Notes:

- ¹CILE: Commission in Lieu of Exchange - CILE is calculated as a percentage of transaction value.
- ²MACSS: Mauritius Automated Clearing Settlement System
- ³ACH: Automated Clearing House payment
- Payment instructions in Rs by MACSS² should be received by 3.00 p.m. to be processed on same day.
- Overseas TT payment instructions should be received by 3.00 p.m. to be processed on the same day.
- Applications for same day value on foreign currency payments are subject to cut-off time related to the geographical location of the destination. (For more details please check with your Relationship Manager)
- ACH³ Payment instructions submitted through HSBCnet should be received by 12.15 p.m. to be processed on same day.

Inward

Telegraphic transfer	Rs 300 / USD 10 (For USD inward)
Demand draft	Rs 150
Daily settlement fee	Commission fee 0.50% on intra-day transfer value (minimum fee Rs 1,000)

Standing Instruction / Direct Debit

Standing Instruction

One time setup fee

Rs 100

Recurring fees

Standard tariff applicable to outward telegraphic transfer

Unpaid standing instruction due to lack of funds

Rs 250

Direct debit

Rs 15

Unpaid direct debit due to lack of funds

Rs 250

OTHER SERVICES

Audit confirmation

Received via confirmation.com	Rs 500
Received manually via letter	Rs 1,500

Balance confirmation	Rs 300
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Bank reference letter	Rs 300
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Duplicate archived documents	Search fee of Rs 150 + Rs 50 per page
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Statements

Swift statement	Rs 900 (Monthly per account)
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Duplicate statement	Rs 900
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Swift payment details	Rs 900
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Hold / Collect statement	Rs 300 per statement
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Treasury Bills and Notes

Transaction fee	Rs 250
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Corporate Credit Cards

	Classic Visa / Mastercard	Gold Mastercard	Platinum Visa
Annual Fee			
Primary Card	Rs230 (Rs200 +VAT)	Rs920 (Rs800 +VAT)	Rs1610 (Rs1400 +VAT)
Supplementary Card	Rs115 (Rs100 +VAT)	Rs460 (Rs400 +VAT)	Rs805 (Rs700 +VAT)
Courier fee for cards sent abroad	Charged at cost	Charged at cost	Charged at cost
Late payment fees	Rs200	Rs200	Rs200
Overlimit fees	Rs150	Rs150	Rs150
Foreign Currency Conversion fee (applicable for transactions other than in Rupee currency)	2.50%	2.00%	2.50%
Statement Request Fee	Rs25 per statement	Rs25 per statement	Rs25 per statement

Customers are requested to check the latest interest rate at any HSBC branch or on the website:
www.hsbc.co.mu

Escrow Services

Escrow Services

Agreed on case-by-case basis

Direct Custody and Clearing

Listed Securities (Equities and Fixed Income Instruments)

Transaction fee	USD 90 per transaction
Safe Custody fee	0.30 % p.a. (charged on month-end portfolio value for listed equities and nominal value for fixed income instruments)
Minimum monthly fees	USD 1,000 for new clients / USD 125 for existing clients per account per month
Repair fee (In addition to normal transaction fee)	USD10 per transaction
Amendment fee (In addition to normal transaction fee)	USD10 per transaction
Cancellation fee	USD10 per transaction
Proxy voting fee	USD100 per meeting attendance per account. All out-of-pocket expenses will be charged as incurred

Unlisted Securities

Transaction fee	USD75 per transaction
Safe Custody fee	Minimum monthly fee of USD55 and maximum monthly fee of USD80 per certificate

“Out-of-pocket” fees

Courier cost	USD25
Cost of Swift	USD20

HSBCnet / E-BANKING

Initial Set-up

Security Device fee	Rs 500 per security device + courier charges
Portfolio set-up	Free of charge
Initial training	Free of charge
Additional Training	
Training By phone / e-mail / online	Free of charge
On-site	Rs 1,500
ACH ³ one-off set-up fees	Rs 1,000 one-off

Monthly Charges

Linking of additional account/legal entity reporting within or outside Mauritius	Free of charge
Automated File Delivery (statement by email)	Free of charge
Payment advising	
By e-mail / fax	Free of charge
By SMS	Rs 5 per SMS

One-off Charges

Password/ Security device PIN	Rs 350
Security Information Reset	Rs 500

File Upload Set-up

One Time Set Up Fee (Implementation, Training & Testing)	Rs 5,000
HSBCnet Integration	To be agreed on a case-by-case basis

Transaction Charges

Telegraphic transfers	Cable fee of Rs 200 + 0.5% CILE ¹ (minimum USD 20, maximum USD 1,000)
- An additional fee of USD30 is applicable on USD payment for charge option "OUR" (payable upon application)	
- Additional overseas bank charges will be applied at cost.	
Third party transfer within this office	Free of charge
Inter-account transfer (same company)	Free of charge
MACSS ² Transfer	Rs 50
ACH ³ Payment	Rs 15 per entry
Office Cheque Issuance	Rs 100

Payments Repairs

- Incomplete/wrong Payment Format Rs 800 per case

Example of cases are: (i) missing information (Purpose of Payment; IFSC; Purpose of Payment code), (ii) book entry formatted with intermediary bank details, (iii) insufficient funds, (iv) review of payment fields of transactions prior to processing, (v) manual payment (discrepancies; not validated; illegible), (vi) email confirmation of credit and/or debit transactions (free on HSBCnet)

- Review of file upload Rs 800 per file

Charge is applicable to clients, who are already trained and live for file upload (i.e, they have previously sent successful file uploads), but are sending their files either for troubleshooting prior upload or for review due to error messages encountered during upload.

Note:

- Instructions submitted through HSBCnet after 3:00 p.m for MACSS² and Telegraphic Transfers will be processed on the next business day before 11:00 a.m.
 - ¹CILE: Commission in Lieu of Exchange - CILE is calculated as a percentage of transaction value.
 - ²MACSS: Mauritius Automated Clearing Settlement System
 - ³ACH: Automated Clearing House payment
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TRADE FINANCE

Exports

DC advising	Rs 400
Standby DC advising	Rs 400
DC pre-advising	Rs 400
DC confirmation	Agreed on a case-by-case basis
DC amendment	Rs 400
DC Cancellation (plus any overseas charges claimed)	Rs 1000
DC transfer (per transaction)	
Outside Mauritius	0.25% (minimum fee Rs 1,000) + Cable fee of USD 50
Local	0.25% (minimum fee Rs 1,000)
Amendment to transferred DC	
Outside	Rs 600 + Cable fee of USD 50
Local	Rs 400
Presentation/Negotiation of documents (Fees to be collected upfront)	
Commission on DC bills	0.25% (minimum fee Rs 1,000)
Financed export bill collection	0.25% (minimum fee Rs 1,000)
Non-financed export bill collection	0.25% (minimum fee Rs 1,000)
Usance negotiation fee	Rs 200
SWIFT (per message on queries)	USD 50
Handling charge	Rs 500
Commission in lieu of exchange	0.5% (minimum fee USD 20, maximum fee USD 5,000)
Courier charge	Rs 800
Local Fee	Rs 100
Commission on unpaid bills	Rs 1,000 per month
Bills submitted to local banks	0.25% (minimum fee USD 20)
Cable Charges	Rs 600
Trade cover-open account	
Handling fee	Rs 500
Postage fee	Rs 500
Overseas bank charges	As incurred
Bills discounted/accepted bills discounted	0.5% (minimum fee Rs 600)

Imports

Documentary credits (DC) issuance (for initial six months)	0.50% (minimum fee Rs 1,000)
Stand-by DC issuance (per annum)	2.00% (minimum fee Rs 1,000)
DC amendment	
Extension of validity for an additional 3 months	0.25% (minimum fee Rs 600)
Increase in amount	0.50% (minimum fee Rs 600)
DC amendment (a/c beneficiary)	USD75 / EUR70
Other amendment	Rs 600
Presentation of documents	
Commission on DC bills ³	0.25% (minimum fee Rs 500)
Excess DC commission	0.5% on excess amount
Acceptance commission under DC (per month) ⁴	0.125% (minimum fee Rs 500)
Discrepancy fee (a/c beneficiary)	USD 75
Reimbursement fee (a/c beneficiary)	USD 75
Handling charge	Rs 250
Bill for Collection	
Commission on bills & Open accounts transferred to import loan	0.50% (minimum fee Rs 1,000)
Commission on inward collection bills	0.50% (minimum fee Rs 1,000)
Transmission cost	Rs 600
Handling charge / local fee	Rs 250
Commission on overdue bills of more than 2 months	Rs 1,000 per month
Commission on unpaid bills	Rs 1,000 per month
Overseas handling (a/c beneficiary)	USD 50
Charges claimed by correspondent bank on remittances effected for payment of import bills	USD 25
Protest fee (a/c beneficiary) ⁵	Minimum fee USD 500
Bill of lading endorsement fee	USD 50
Handling fees for Return of unpaid document	0.5% (minimum fee Rs 1,000) + Courier charges of Rs 800
Other Costs	
DC Cancellation (plus overseas charges claimed)	Rs 1,000
Unutilised fee	Rs 500
Overseas bank charges	As incurred
Search fee	Rs 200

Telegraphic transfer costs	Rs 600
Trade and credit information - enquiry from overseas bank	USD 25
Facility fee (highest charge applicable)	1% facility size or Rs 5,000 flat
SWIFT (a/c beneficiary)	USD 50 (per message)
Commission in lieu of exchange	0.5% (minimum fee USD 20, maximum fee USD 5,000)
Transmission Cost	
Transmission cost by SWIFT (Issuing)	Rs 600
Transmission cost by SWIFT (Amendment)	Rs 300
(Not applicable to documentary credits opened or amended through HSBCnet)	

Notes:

- ³To be collected at the time of payment or upon acceptance for usance bill
- ⁴To be collected upon acceptance of bill
- ⁵If required by beneficiary's bank and mentioned on covering schedule

Guarantees

Guarantee issuance

Performance bonds⁶

Local Charges	1.5% p.a. (minimum fee Rs1000)
Overseas charges ⁷	1.5% p.a. (minimum fee USD 100)

Tender bonds⁶

Local Charges - First 6 months	1% (minimum fee Rs 1000)
- For every additional 3 months or part thereof	0.25% (minimum fee Rs 1000)
Overseas charges ⁷ (Per 6 months)	1% (minimum fee USD 100)

Advance payment bond⁶

Local Charges	2% p.a. (minimum fee Rs 1000)
Overseas charges ⁷	2% p.a. (minimum fee USD 100)

Retention money bond⁶

Local Charges	2% p.a. (minimum fee Rs 1000)
Overseas charges ⁷	2% p.a. (minimum fee USD 100)

Commission on unredeemed shipping guarantee (per month)	Rs 600
Commission on shipping guarantee (for first 2 months)	Rs 800
Avalised draft	2% p.a. (minimum fee Rs 1,000)

Other Costs

Testimonial fee	Rs 500
Amendment fee	Rs 500
Application fee for non-facility customers	0.5% (minimum fee Rs 1,500)
Overdue guarantees (without claim period) (per month)	Rs 500
SWIFT (per message)	USD 50
Overseas bank charges	As incurred

Notes:

- ⁶For guarantees with an expiry date, commission will be collected in advance for the full lifetime on the issuance date. For guarantees without an expiry date, commission will be collected in advance on an annual basis starting on the issuance date till cancellation.
- ⁷Overseas bank charges are based on indicative rates.

Receivables Finance

Survey fee	USD 1,000 (local currency equivalent)
Processing fee	0.25% (Minimum Rs 1,000)